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BOOK REVIEWS

The Heart of the Railroad Problem. By FRANK PARSONS.
Boston: Little, Brown & Co., 1906. 8vo, pp. viii+364.

Professor Parsons has long been known as a vigorous writer upon questions of public policy. His extensive study of railroad literature and his investigation of transportation problems have convinced him that "the heart of the railroad problem lies in the question of the impartial treatment of shippers." The present book is filled with instances of violation of the right of all shippers to impartial treatment, and the evil results of discrimination are shown.

In the first chapter the common and statute law against discrimination are clearly stated. In the next twenty chapters the results of official investigation of the past twenty-five years, showing all forms of discrimination in violation of the law and the fundamental rights of the shippers, are set forth. Nowhere is a more clear and comprehensive summary of the findings against the railways to be had. Both the corrupt and the competitive reasons for discrimination are stated, and sixty-four different forms of evading the law are shown. As a critic of existing conditions the author has done his work well.

In showing the failure of the numerous attempts made in the past to prevent discrimination, Mr. Parsons lays a good foundation for demanding more efficient public control than has yet been exercised in the United States. If some means is not devised to stop discrimination and put public interest above private interest at the points where they clash, the public ownership which Mr. Parsons suggests in this book and has long advocated elsewhere will continue to gain adherents.

WILLIAM HILL

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The English Patents of Monopoly. By WILLIAM HYDE PRICE.
Boston: Houghton, Mifflin & Co., 1906. 8vo, pp. x+261.

Dr. Price's *English Patents of Monopoly* constitutes the initial volume of a new series of economic studies published under the

direction of the Department of Economics at Harvard University. The present study was awarded the David A. Wells prize for the year 1905-6, and is published from the income of the David A. Wells Fund.

Volume I of this new series sets an exceedingly high standard of scholarly excellence. The scope of the work may be fairly inferred from the title and from the author's prefatory statement. It is pointed out that investigators have generally directed their attention to the great commercial companies of the sixteenth and seventeenth centuries, such as the Merchant Adventurers and the East India Company, engaged in foreign trade and operating under royal letters-patent.

The avowed motive of both the foreign and domestic monopolies was that of organizing trade and industry under a national regulation which should protect and stimulate these enterprises. The system of internal monopoly, however, included a greater variety of objects, and a greater complication of motives than did the group of external monopolies. . . . The value of a systematic investigation of the latter [i. e., the system of internal monopoly], and the justification of this monograph lies not only in the light derived from one experiment with industrial privileges, but in the special significance of this phase of English economic history. With some allowance for overlapping, it may be said that in England "monopoly" formed the connecting link between "mercantilism" and "protection."

The application of the common law to cases of monopoly down to the enactment of the common-law principle in the statute of monopolies in 1624, is followed in detail. This portion of the monograph deals with the "origin, development, and perversion of the policy and with the struggle to overthrow the system." Having treated of the political and economic aspects of the monopoly system as a whole, the author devotes succeeding chapters to several selected important industries wherein monopolies were established—the mineral companies, patents to cover mechanical inventions, glass patents, the royal alum works and industries having to do with the production of clothing, iron, salt, and soap. These industries have been selected as typical cases of monopoly, and they have been chosen also with reference to available data covering a considerable period. In appendices, occupying something over one hundred pages, original documents, statutes, letters, and proclamations concerning patents, monopolies, and commissions, and touching griev-

ances, are reprinted. The work has been done in the Harvard College and Law School libraries, and in the English libraries and public record and patent offices.

Except for certain indirect consequences, the author conceives the policy of monopoly to have culminated in failure. The monopoly companies gave the community a certain amount of experience in business organization, in the accumulation and management of capital, and led more or less directly to the development of the system of patents for encouraging invention, but their immediate effect was to "foster corruption and exploitation of the community for private advantage."

English economic history has been better written than that of any other country in the world, and it seems, at least to English and American economists, better worth writing. To that literature the present monograph is a scholarly contribution.

JOHN CUMMINGS

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The Battles of Labor: Being the William Levi Bull Lectures for 1906. By CARROLL D. WRIGHT. Philadelphia: George W. Jacobs & Co., 1906. 12mo, pp. 220.

Christianity and the Working Classes. Edited by GEORGE HAW. London: Macmillan, 1906. 8vo, pp. 257.

It would be difficult indeed for Mr. Wright, who has achieved so much in the field of practical economic research, to add to or to detract from his great repute among scholars. Written out of hand for the layman, or rather perhaps for the clergy, the course of lectures published under the title *The Battles of Labor* gives evidence, not of scientific research extended, but rather of fulness of experience, reminiscence, and common knowledge regarding labor troubles of all times.

The greater portion of Lectures I and II is devoted to a recitation of those "revolts and massacres growing out of labor conditions largely in antiquity and through the ages prior to the institution of the factory system," which are conceived to form "the dark and unhappy background of the modern battles of labor," including, of course, the first great strike recorded in history, organized among